



# **BUILDING OUR TOMORROW MICROGRANT**

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### **FAQs**

#### **Does my business have to already be started?**

No. The grant can also be used for a start-up.

#### **How does the program work?**

All participants will enroll and complete the Small Business university program facilitated by TEDC; courses are offered virtually. At the completion of the program, applicants will submit their completed business plan to THA as the application for funding of up to \$10,000. Applicants, upon completion of the program, will also be eligible to apply for matching funding from TEDC via SBA loans or a Community Development Block Grant (CDBG) loan. Business coaching from TEDC may be provided to applicants after completion of the SBU classes.

#### **Can a non-profit apply?**

No. The grant can only be used for a for-profit business.

#### **Is there a limit to the number of employees I can have to apply?**

Yes. Grantees can have five full-time employees, part-time employees, or independent contractors. Any combination of employees listed is fine. But no more than five.

#### **Do I have to be a Housing Authority of the City of Tulsa (THA) resident to apply?**

Yes. The grant is open to **ANY** resident of a THA property IF YOU ARE LISTED ON THE LEASE OF THAT PROPERTY. THA staff cannot apply unless staff members are current residents in good standing.

Residents of the following properties are eligible to apply:

***Project-Based Rental Assistance:*** Murdock Villa and Towne Square Apartments

***Rental Assistance Demonstration-Project Based Voucher (RAD-PBV):*** Apache Manor, Comanche Park, Country Club Gardens, East Central Village, Hewgley

Terrace, Sandy Park, LaFortune Tower, Mohawk Manor, Parkview Terrace, Pioneer Plaza, South Haven Manor, Seminole Hills/Whitlow

**Housing Choice Vouchers (Section 8):** Residents who have Housing Choice Vouchers/Section 8 vouchers administered by Tulsa Housing Authority.

Tenants who are currently enrolled in the **Family Self-Sufficiency** program are highly encouraged to participate.

**What can be used to verify my business is owned or once started owned by a THA resident?**

Proof of resident owned and controlled documentation could be include and must show at least 51% ownership: Any woman-owned certification, sole proprietor/assumed name filings, LLC or LLP documentation, certification of organization, articles of incorporation, partnership agreement, **your name on a THA lease** or bank signature card. If one document alone does not show this, send the corresponding agreement with it.

**Can wages or salaries be used for grant funding?**

No. The grant cannot be used for wages, salaries, contract labor (**may be used for labor done for enhancements to your brick and mortar building for opening**) or compensation of any type.

**Can I pay personal bills with grant funding?**

No. Living expenses related to your home or you personally cannot be paid with the grant funding. The grant will fund an endeavor that is moving from a home business to a brick and mortar retail space. i.e., caterer moving into a restaurant space, beautician moving into a salon space. The grant approval committee would consider funds being used for enhancements to existing retail space, first month rent for retail space, a computer, software, marketing materials and promotional items, office furniture, a lathe, or a vehicle to pull a food trailer as approved uses of funds.

**What is the matching funds requirement?**

No matching funds are required.

**What if I do not have a business plan or mine is not current?**

A requirement of the Building Our Tomorrow Microgrant program is that all applicants participate in the Small Business University program facilitated by TEDC. In addition to receiving formal entrepreneurial classroom training in starting a business, creating strategy, understanding financials and creating marketing plans for the real world, participants may be afforded one-on-one coaching in those same areas.

Class sizes will be limited to 7-15 individuals at a time, with applications rolling on a first come, first served basis. **Classes are free.** Email [ginny.hensley@tulsahousing.org](mailto:ginny.hensley@tulsahousing.org) for more information on enrollment.

## **What will you gain from the Small Business University classes?**

- Classroom instruction on starting and growing a business
- Potentially, one-on-one coaching from TEDC
- Grant from THA
- Additional funding may be made available from TEDC.

## **What if I cannot attend the small business training class?**

The trainings are **mandatory**. The classes are online and may be accessed via desktop, laptop, or tablet. Access via smart phones is possible, but not encouraged.

## **What projected contribution to the economy is THA seeking from my business?**

Your business should add to the sales tax base, create jobs or make some other meaningful contribution to the community.

## **Should I call to make sure my application received?**

No. You will be sent an email confirming your application was received.

## **Who will review submitted microgrant applications?**

All applications will be checked to ensure they have all the necessary documentation. The applications will then be sent to the Chief Executive Officer, Chief Operating Officer, Chief Financial Officer of Tulsa Housing Authority, and the Small Business university Program Director at TEDC as available.

## **Where can I get additional questions answered?**

You can contact Ginny Hensley at [ginny.hensley@tulsahousing.org](mailto:ginny.hensley@tulsahousing.org) or (918) 581-5743.